

Introduced by: Councilmember Seamens

CITY OF TAKOMA PARK, MARYLAND

RESOLUTION #2011 - 10

Resolution Supporting HB 127 and SB 262,

State Board of Education – Financial Literacy Curriculum – Graduation Requirement

WHEREAS, everyone is presented with many financial choices throughout life, and no business or government organization can thoroughly safeguard the interests of individuals; and

WHEREAS, many adults make poor financial decisions in their personal finances, because of a lack of understanding of the impact of their decisions; and

WHEREAS, the current poor economy is at least partially the result of the cumulative effect of bad financial decisions made by people in their personal life; and

WHEREAS, every adult should have basic financial skills, including how to develop a personal budget, how to balance a checkbook, how mortgages, credit cards and other types of loans function, how to determine the cost of loans, and how to make purchasing and investment decisions so they can make informed financial decisions throughout their lives; and

WHEREAS, these skills are needed at the time young people leave high school and must begin supporting themselves; and

WHEREAS, the Takoma Park City Council feels that the Maryland Board of Education should require financial literacy as a high school graduation requirement to ensure that these skills are made available to young people across the State of Maryland.

NOW, THEREFORE, BE IT RESOLVED THAT the Council of the City of Takoma Park urges the Maryland General Assembly to provide a Favorable Report on House Bill 127 and Senate Bill 262 regarding the financial literacy graduation requirement.

ADOPTED THIS 14TH DAY OF FEBRUARY, 2011.

ATTEST:

Jessie Carpenter, CMC
City Clerk